

April 5, 2006

WalMart enters town after town across the country, leaving in its wake the corpses of small businesses, offering low paying jobs that increase their employees' need to rely on state and federally funded services. This is not the example of a responsible corporate citizen. Thus, the thought of a WalMart Bank is more than distasteful.

The reports I hear that the board of directors of the FDIC might not even attend the hearing about this horrific idea frighten me beyond belief. It is vital that the board of directors not only attend the hearing, but show up informed and willing to listen to the comments and concerns of the witnesses.

Community banks are vital members of American towns and cities; WalMart is a threat to them and as such, should not be allowed to exist. Our founding fathers recognized that too much power in the hands of one or two is dangerous. Allowing WalMart to become a member of the banking world is to allow a dangerous concentration of power.

If you look closely at WalMart's history, one of bending and breaking the law to suit its corporate bottom line, you will see another reason to keep WalMart out of the banking business.

Please, attend the hearing, listen to the witnesses, research WalMart's practices. I am sure if you do this you will reach the reasonable conclusion that WalMart must not enter the banking industry.

Thank you for your time and consideration.

Barbara Melton
American